

PARTICIPATING ORGANISATIONS' CIRCULAR

Date: 27 January 2022	No: G 4 of 2022
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AIRASIA X BERHAD ("AAX" (5238)) SHARE CONSOLIDATION

Participating Organisations are to take note of the following Share Consolidation exercise by AIRASIA X BERHAD.

The Share Consolidation comprises the following:-

CONSOLIDATION OF EVERY 10 EXISTING ORDINARY SHARES IN AIRASIA X BERHAD ("AAX" OR THE "COMPANY") ("AAX SHARES" OR "SHARES") HELD AT 5.00 P.M. ON 11 FEBRUARY 2022 INTO 1 AAX SHARE ("CONSOLIDATED SHARE") ("SHARE CONSOLIDATION")

In relation to the Share Consolidation undertaken by **AAX** as a SPEEDS Corporate Exercise, Bursa Malaysia Securities Berhad would like to highlight that:

- (a) on or after the Ex-date on 10 February 2022, trading of **AAX** shares will be based on the newly adjusted share after the Share Consolidation of **AAX** shares,
- (b) on the basis of settlement taking place after 11 February 2022 with consolidated **AAX** shares, any entitled shareholder who owns **AAX** shares as at Ex-date may sell only up to the maximum **AAX** shares he expects to receive after the Share Consolidation, i.e. the reduced amount, on or after the Ex-date 10 February 2022.

With the adjustments pursuant to the Share Consolidation effected on **AAX** shareholders' CDS account at the end of the Entitlement Date ("Books Closure Date"), an entitled **AAX** shareholder may use the following basis to estimate the maximum number of **AAX** shares that he may sell from the Ex-date until the Book Closing Date which is from 10 February 2022 until 11 February 2022.

Number of AAX shares that may be sold from 10 February 2022 until 11 February 2022	=	<p style="text-align: center;"><u>Number of shares held</u> 10</p> <p>(All fractional shares computed should be disregarded)</p>
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Illustration:

For example, if Mr X owns or purchases **1000** AAX shares on cum basis on 9 February 2022, his CDS account would still show **1000** AAX shares until 11 February 2022. However, as a result of the above Share Consolidation exercise, Mr X's **1000** AAX shares in his CDS account will be adjusted to **100** AAX shares on the night of 11 February 2022 which is the Book Closing Date. Therefore, Mr X may, if he so wishes, sell only up to **100** AAX shares on or after the Ex-date i.e. from 10 February 2022 onwards.

Participating Organisations are hereby requested to caution all dealers and remisiers that, during the period from 10 February 2022 until 11 February 2022, they are only entitled to sell the maximum of 1/10 of the shares owned before the Ex-date. Participants Organisations are reminded that it is important to caution all dealers and remisiers on the above to prevent the dealers and remisiers from overselling of their client's position.

If you need further clarification on the above, kindly contact us at 03-20347222.

Director, Market Operations